

**2 November 2021**

## **Europa Metals Ltd**

("Europa Metals", the "Company" or the "Group") (AIM, AltX: EUZ)

### **Notice of Annual General Meeting**

Europa Metals, the European focused lead-zinc and silver developer, announces that it will hold an Annual General Meeting ("AGM") of its Shareholders at 10.00 a.m. (UK time) on Tuesday, 30 November 2021. The formal Notice of AGM ("Notice") and associated documentation relating to the Annual General Meeting have been submitted to ASIC.

Further to the Company's announcements of 26 October 2021, the resolutions to be considered at the AGM include seeking Shareholder approval for the issue of the Second Fundraising Shares and replenishment of the Company's share capital authorities.

The Notice and the accompanying Explanatory Statement are set out in full at the end of this announcement and should be read by Shareholders in their entirety. In addition, the Notice can be viewed and downloaded from the Company's website via the following link: <http://www.europametals.com/site/aim-rule-261/shareholder-communication>

Defined terms used in this announcement have the same meanings as those ascribed to them in the Notice and/or Explanatory Statement unless the context requires otherwise.

For further information on the Company, please visit [www.europametals.com](http://www.europametals.com) or contact:

#### **Europa Metals Ltd**

Dan Smith, Non-Executive Director and Company Secretary (Australia)  
T: +61 417 978 955

Laurence Read, CEO (UK)  
T: +44 (0)20 3289 9923

Linkedin: Europa Metals Ltd  
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#### **Strand Hanson Limited** (Nominated Adviser)

Rory Murphy/Matthew Chandler  
T: +44 (0)20 7409 3494

#### **WH Ireland Limited** (Joint Broker)

Harry Ansell/Katy Mitchell/Sarah Mather  
T: +44 (0)20 7 220 1666

#### **Turner Pope Investments (TPI) Limited** (Joint Broker)

Andy Thacker/James Pope  
T: +44 (0)20 3657 0050

#### **Sasfin Capital Proprietary Limited** (a member of the Sasfin group)

Sharon Owens  
T (direct): +27 11 809 7762

## **Europa Metals Ltd**

**ACN 097 532 137**

**NOTICE OF ANNUAL GENERAL MEETING**

**AND**  
**EXPLANATORY STATEMENT TO**  
**SHAREHOLDERS**

**NOTICE IS HEREBY GIVEN** that an Annual General Meeting of the members of Europa Metals Ltd (the **Company**) will be held on the date and at the location and time specified below:

**DATE:** Tuesday, 30 November 2021

**LOCATION:** 15 Stratton Street, London W1J 8LQ

**TIME:** 10.00 a.m. UK time / 12.00 a.m. SA time / 6.00 p.m. AWST

**B U S I N E S S :** The business of the Annual General Meeting is to consider and if thought fit to pass the Resolutions set out in the enclosed agenda.

The Notice can be viewed and downloaded from the Company's website at: [www.europametals.com](http://www.europametals.com). Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary, Mr Dan Smith on +61 (8) 9486 4036 or by email at [Dsmith@europametals.com](mailto:Dsmith@europametals.com). Alternatively, you should consult your licensed financial adviser, stockbroker or other professional adviser.

**TIME AND PLACE OF MEETING AND HOW TO VOTE**

**VENUE**

An Annual General Meeting of the Shareholders of Europa Metals Ltd will be held at 15 Stratton Street, London W1J 8LQ on Tuesday, 30 November 2021 at 10.00 a.m. (UK time) (the **Meeting**).

**YOUR VOTE IS IMPORTANT**

The business of the Meeting affects your shareholding and your vote is important.

**VOTING AND PARTICIPATING IN THE MEETING**

**VOTING IN PERSON**

A Shareholder that is an individual may attend and vote in person at the Meeting. If you wish to attend the Meeting, please bring the enclosed Proxy Form to the Meeting to assist in registering your attendance and the number of votes. Kindly arrive 20 minutes prior to the start of the Meeting to facilitate this registration process.

In light of the status of the evolving COVID-19 situation and any UK government restrictions on public gatherings that may be in current place on the Meeting, the Directors strongly encourage all Shareholders to lodge a directed proxy form prior to the Meeting. The Chairman will adjourn the Meeting where the number of attendees may lead to a breach of any relevant local public health laws and regulations in place on the day of the Meeting.

For their votes to be counted, holders of depository interests (**DI Holders**) must submit their CREST Voting Instruction (as defined below) to the Company's agent by the required cut-off time set out below. Alternatively, DI Holders can vote using the enclosed Form of Instruction.

**VOTING BY CORPORATE REPRESENTATIVE**

A Shareholder that is a corporation may appoint an individual to act as its representative and to vote at the Meeting in accordance with section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which the appointment

is signed. The appropriate "Appointment of Corporate Representative" form should be completed and produced prior to admission to the Meeting. This form may be obtained from the Company's share registry.

## **VOTING BY PROXY**

Shareholders are strongly urged to appoint the Chairman of the Meeting as their proxy. Shareholders can complete the proxy form to provide specific instructions on how a shareholder's vote is to be cast on each item of business and the Chairman of the Meeting must follow your instructions.

### **Australia (Proxy Forms)**

To vote by proxy, please complete and sign the enclosed Proxy Form and return it by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- A Shareholder (either an individual or a body corporate) who is entitled to attend and vote at the Meeting is entitled to appoint a proxy which may be a body corporate or an individual.
- A proxy need not be a Shareholder.
- A Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the total votes. If you wish to appoint a second proxy, an additional proxy form may be obtained by telephoning the Company's share registry or you may copy the enclosed Proxy Form. To appoint a second proxy, you must follow the instructions on the Proxy Form.

Sections 250BB and 250BC of the Corporations Act apply to voting by proxy and Shareholders and their proxies should be aware of these provisions which generally provide that:

- (a) if proxy holders vote, they must cast all directed proxies as directed; and
- (b) any directed proxies which are not voted will automatically default to the Chairman, who must vote the proxies as directed.

If the proxy has two or more appointments that specify different ways to vote on a resolution, the proxy must not vote on that resolution on a show of hands.

The enclosed Proxy Form provides further details on voting entitlement, appointing proxies and lodging proxy forms. To vote by proxy, please complete, sign and return the enclosed Proxy Form. In order for it to be valid, your Proxy Form (and any power of attorney under which it is signed) must be received at one of the addresses given below at least 48 hours before the Meeting, being by 10.00 a.m. (UK time)/6.00 p.m. (AWST) on 28 November 2021. Any Proxy Form received after that time will not be valid for the Meeting.

**Online** at [www.investorvote.com.au](http://www.investorvote.com.au)

**By mail** Share Registry - Computershare Investor Services Pty Limited, GPO Box 242, Melbourne Victoria 3001, Australia

**By fax** 1800 783 447 (within Australia)  
+61 3 9473 2555 (outside Australia)

**By mobile** Scan the QR Code on your Proxy Form and follow the prompts

**Custodian voting** For Intermediary Online subscribers only (custodians), please visit [www.intermediaryonline.com](http://www.intermediaryonline.com) to submit your voting intentions.

### **South Africa (Proxy Forms)**

The enclosed Proxy Form provides further details on voting entitlement, appointing proxies and lodging proxy forms. If a Shareholder appoints a body corporate as its proxy and the body corporate wishes to appoint an individual as its representative, the body corporate should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company or its share registry in advance of the Meeting.

To vote by proxy, please complete and sign the Proxy Form enclosed and deliver the Proxy Form to:

Computershare Investor Services (Proprietary) Ltd, Rosebank Towers, 15 Biermann Avenue, Rosebank, 2196 South Africa Private Bag X9000, Saxonwold, 2132) or email to: [proxy@computershare.co.za](mailto:proxy@computershare.co.za) to reach them by no later than **12.00 a.m. (SA time on 26 November 2021)**.

All beneficial owners whose shares have been dematerialised through a CSDP or broker other than with "own-name" registration, must provide the CSDP or broker with their voting instructions in terms of their custody agreement should they wish to vote at the Annual General Meeting. Alternatively, they may request the CSDP or broker to provide them with a letter of representation, in terms of their custody agreements, should they wish to attend the Annual General Meeting. Such Shareholder must not complete the attached form of proxy.

### **United Kingdom (CREST Voting Instructions)**

DI Holders may transmit voting instructions by utilising the CREST voting service in accordance with the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider, should refer to their CREST sponsor or voting service provider, who will be able to take appropriate action on their behalf.

In order for instructions made using the CREST voting service to be valid, the appropriate CREST message (a **CREST Voting Instruction**) must be properly authenticated in accordance with Euroclear's specifications and must contain the information required for such instructions, as described in the CREST Manual (available via [www.euroclear.com/CREST](http://www.euroclear.com/CREST)).

To be effective, the CREST Voting Instruction must be transmitted so as to be received by the Company's agent (3RA50) by no later than **10.00 a.m. (UK time)** on **Wednesday, 24 November 2021**. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the CREST Voting Instruction by the CREST applications host) from which the Company's agent is able to retrieve the CREST Voting Instruction by enquiry to CREST in the manner prescribed by CREST. Holders of Depositary Interests in CREST and, where applicable, their CREST sponsors or voting service providers should note that Euroclear does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the transmission of CREST Voting Instructions. It is the responsibility of the DI Holder concerned to take (or, if the DI Holder is a CREST personal member or sponsored member or has appointed a voting service provider, to procure that the CREST sponsor or voting service provider takes) such action as shall be necessary to ensure that a CREST Voting Instruction is transmitted by means of the CREST voting service by any particular time. In this regard, DI Holders and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

### **United Kingdom (Form of Instruction)**

Alternatively, DI Holders can vote by completing, signing and returning the enclosed Form of Instruction to the Company's agent (3RA50) no later than **10.00 a.m. (UK time)** on **24 November 2021**.

### **CUSTODIAN VOTING**

For Intermediary Online subscribers only (custodians), please visit [www.intermediaryonline.com](http://www.intermediaryonline.com) to submit your voting intentions.

### **VOTING VIA A POLL**

All resolutions under this Notice will be determined by way of a poll.

### **Submitting questions**

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at [dsmith@europametals.com](mailto:dsmith@europametals.com) by 5.00 p.m. (UK time) on Saturday, 27 November 2021.

Shareholders will also have the opportunity to submit questions during the Meeting in respect of the formal items of business. In order to ask a question during the Meeting, please follow the instructions from the Chair.

The Chair will attempt to respond to any questions raised during the Meeting. Shareholders are limited to a maximum of two questions each (including any submitted in advance of the Meeting). The Chair will request prior to a Shareholder asking a question that they identify themselves (including the entity name of their shareholding and the number of Shares they hold).

## **Europa Metals Ltd**

### **ACN 097 532 137**

#### **NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that an Annual General Meeting of the Shareholders of Europa Metals Ltd will be held at 10.00 a.m. (UK time) / 6.00 p.m. (AWST) on Tuesday, 30 November 2021 at 15 Stratton Street, London W1J 8LQ.

The explanatory statement accompanying this Notice (**Explanatory Statement**) provides additional information on the matters to be considered at the Meeting and a glossary of defined terms not defined in full in this Notice. The Explanatory Statement and the enclosed Proxy Form, or Form of Instruction if you are a DI Holder, form part of this Notice.

The Board has determined, pursuant to Regulations 7.11.37 and 7.11.38 of the Corporations Regulations, that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders of the Company at **6.00 p.m. (AWST) on 28 November 2021**. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

## **AGENDA**

### **FINANCIAL STATEMENTS AND DIRECTORS' REPORT**

The financial statements, Directors' Report and Auditor's Report for the year ended 30 June 2021 are to be tabled.

### **RESOLUTIONS**

#### **1. Re-election of Laurence Read as a director**

To consider and, if thought fit, to pass, with or without amendment, the following as an **Ordinary Resolution**:

*"That Mr Laurence Read, having been appointed as a director in accordance with clause 11.11 of the Constitution by resolution of the Board, retires in accordance with clause 11.3 of the Constitution and, whom being eligible, offers himself for election, be re-elected as a director of the Company."*

The Chairman intends to vote all undirected proxies **IN FAVOUR** of Resolution 1.

#### **2. Approval to issue the Second Fundraising Shares**

To consider and, if thought fit, to pass, with or without amendment, the following as an **Special Resolution**:

*"That approval is given for the Company to issue up to 5,434,676 Shares to the Investors on the terms set out in the Explanatory Statement."*

The Chairman intends to vote all undirected proxies **IN FAVOUR** of Resolution 2.

#### **3. Approval to issue Adviser Options to Bennelong Corporate Limited**

To consider and, if thought fit, to pass, with or without amendment, the following as an **Ordinary Resolution**:

*"That approval is given for the Company to issue 1,500,000 Adviser Options to Bennelong Corporate Limited (or its nominee) on the terms set out in the Explanatory Statement."*

The Chairman intends to vote all undirected proxies **IN FAVOUR** of Resolution 3.

#### **4. Authority to allot securities for non-cash consideration purposes**

To consider and, if thought fit, to pass, with or without amendment, the following as an **Ordinary Resolution**:

*"That Shareholders approve and authorise the Directors to allot new equity securities up to 50% of the issued share capital of the Company as at the date of the Meeting for non-cash consideration purposes and that this authority shall expire on the earlier of the conclusion of the next annual general meeting of the Company and the date of twelve (12) months from the date of passing this resolution, and otherwise on the terms and conditions set out in the Explanatory Statement."*

The Chairman intends to exercise all undirected proxies **IN FAVOUR** of Resolution 4.

#### **5. Disapplication of Pre-emption Rights (authority to allot securities for cash consideration purposes)**

To consider, and if thought fit, to pass with or without amendment the following as a **Special Resolution**:

*"That the Directors be authorised to allot and issue equity securities for cash limited to 36,847,986 equity securities (being equal to 50% of the issued share capital of the Company as at the date of the Meeting, following admission of the First Fundraising Shares and assuming that no*

*other shares are issued prior to the Meeting) and that this authority shall expire at the earlier of the conclusion of the next annual general meeting of the Company and the date of twelve (12) months from the date of passing this resolution."*

The Chairman intends to exercise all undirected proxies **IN FAVOUR** of Resolution 5.

#### **6. Amendments to the Company's Constitution**

To consider, and if thought fit, to pass with or without amendment the following as a **Special Resolution**:

*"That for the purposes of section 136(2) of the Corporations Act and for all other purposes, approval is given for the Company to amend its existing Constitution as described in the Explanatory Statement."*

The Chairman intends to exercise all undirected proxies **IN FAVOUR** of Resolution 6.

#### **BY ORDER OF THE BOARD**

**Daniel Smith**  
Director/Company Secretary  
**DATED** 29 October 2021

# **Europa Metals Ltd**

**ACN 097 532 137**

## **EXPLANATORY STATEMENT TO SHAREHOLDERS**

### **INTRODUCTION**

This Explanatory Statement has been prepared for the information of Shareholders of the Company in connection with the Resolutions to be considered at the Annual General Meeting to be held at 15 Stratton Street, London W1J 8LQ on Tuesday, 30 November 2021 at 10.00 a.m. (UK time) / 6.00 p.m. (AWST).

**This Explanatory Statement should be read in conjunction with the accompanying Notice of Meeting.**

The purpose of this Explanatory Statement is to provide information which the Board believes to be material to Shareholders in deciding whether or not to pass the Resolutions set out in the Notice.

### **FINANCIAL STATEMENTS AND DIRECTORS' REPORT**

The Corporations Act requires the Directors' Report, the Auditor's Report and the annual financial report, including the financial statements, to be put before the Meeting. The Corporations Act does not require a vote of Shareholders at the Meeting on the reports or statements. However, Shareholders will be given an opportunity to raise questions on the reports and statements for the year ended 30 June 2021 at the Meeting.

#### **1. RESOLUTION 1: RE-ELECTION OF DIRECTOR**

Clause 11.3 of the Constitution provides that each year, at the annual general meeting, one-third of the directors, or, if their number is not three or a multiple of three, then the number nearest to one-third, must retire from office. A Director who retires in accordance with clause 11.3 of the Constitution is eligible for re-election.

Pursuant to clause 11.3 of the Constitution Laurence Read retires by rotation at the Meeting and, being eligible, has offered himself for re-election as a director of the Company.

In the event that Resolution 1 is passed, the Board will consist of Mr Myles Champion (Executive Chairman), Laurence Read (CEO and Executive Director), Dr Evan Kirby (Non-Executive Director) and Daniel Smith (Non-Executive Director and Company Secretary).

A profile for Laurence Read is set out in the Company's Annual Report.

Mr Read has an interest in Resolution 1 and refrains from making any recommendation as to how Shareholders should vote on the Resolution. The Company's remaining directors recommend that Shareholders vote **IN FAVOUR** of Resolution 1.

**The Chairman intends to vote all undirected proxies IN FAVOUR of Resolution 1.**

## **2. RESOLUTION 2: APPROVAL TO ISSUE THE SECOND FUNDRAISING SHARES**

### **2.1 Introduction**

On 26 October 2021, the Company announced that it had raised a total of £1,500,000 (before expenses) through a placing and subscription of, in aggregate, 30,000,000 fully paid new ordinary shares in the capital of the Company (**Shares**) at an issue price of 5 pence per Share (the **Fundraising**). The participants in the Fundraising include a mixture of existing and new institutional and sophisticated investors introduced by the Company's joint-broker, WH Ireland Limited, and the Company's other advisers (**Investors**).

The Shares issued under the Fundraising are being issued in two tranches:

- (a) The first tranche comprises, in aggregate, 24,565,324 Shares which will be issued and allotted to the Investors on or around 1 November 2021, utilising the Company's share capital authority as approved at its 2020 Annual General Meeting (**2020 AGM**) (**First Fundraising Shares**); and
- (b) The second tranche comprises a further 5,434,676 Shares to be issued to the Investors subject to Shareholder approval being sought under Resolution 2 (**Second Fundraising Shares**).

### **2.2 Pre-Emptive Rights**

Pursuant to Clause 3.6 of the Company's Constitution, certain pre-emption rights require the Company to make an offer of shares to the Company's Shareholders *pro-rata* to their existing holdings before the Company may issue shares to another person (**Pre-emption Rights**). At the Company's 2020 AGM, Shareholders approved the 'disapplication' of such Pre-emption Rights, which provided the Board of the Company with the authority to issue up to 50% of the Company's issued share capital for cash consideration, subject to certain restrictions. Based on the Company's shares on issue at the time of the 2020 AGM, this Authority amounted to 24,565,324 Shares.

As outlined in section 2.1 above, the Company is utilising such authority through the issue of the First Fundraising Shares.

### **2.3 Additional information**

If this Resolution is passed, the Company will be able to proceed with the issue of the Second Fundraising Shares.

If this Resolution is not passed, the Company may be unable to proceed with the issue of the Second Fundraising Shares and in such event would not then raise the planned additional £270,000 (before expenses) subscribed for by the Investors pursuant to the Fundraising.

### **2.4 Directors' recommendation and basis of recommendation**

The Company is seeking Shareholder approval for the proposed issue of the Second Fundraising Shares in order to raise funds to progress the Company's refocused corporate and operational strategy and for the specific uses set out in the Company's announcement of the Fundraising made on 26 October 2021.

The Directors unanimously recommend that Shareholders vote **IN FAVOUR** of Resolution 2.

## **3 . RESOLUTION 3: APPROVAL TO ISSUE ADVISER OPTIONS TO BENNELONG CORPORATE LIMITED**

### **3.1 Introduction**

The Company has engaged Bennelong Corporate Limited (**Bennelong**) to provide corporate advisory services to the Company. As part of the engagement of Bennelong, the Company has agreed to issue Bennelong with 1,500,000 adviser options on the terms and conditions contained within Annexure A (**Adviser Options**). The Adviser Options are being issued to Bennelong for nil consideration, for the provision of ongoing advisory services to the Company.

### **3.2 Directors' recommendation and basis of recommendation**

The Directors unanimously recommend that Shareholders vote **IN FAVOUR** of Resolution 3.

## **4 . RESOLUTION 4: GENERAL AUTHORITY TO ALLOT SECURITIES FOR NON-CASH CONSIDERATION PURPOSES**

#### 4.1 Introduction

Pursuant to Resolution 4, the Directors be and are hereby generally and unconditionally authorised to exercise all the powers of the Company to allot shares in the Company and grant rights to subscribe for or to convert any security into shares in the Company up to 50% of the issued share capital of the Company as at the date of the Meeting for non-cash consideration purposes to such persons and at such times and on such terms and conditions as the Directors think proper. An authority given under Resolution 4 will expire at the earlier of the conclusion of the next annual general meeting of the Company and the date twelve (12) months from the date of passing of Resolution 4.

#### 4.2 Clause 3.7(a) of the Company's Constitution

Clause 3.6 of the Company's Constitution contains certain pre-emption rights which require the Company to make an offer of shares to Shareholders *pro rata* to their existing holdings prior to offering shares to another person.

Clause 3.7(a) of the Company's Constitution enables the issue of equity securities which are wholly paid up otherwise than in cash free of such pre-emption rights where this is approved by an Ordinary Resolution of the Company's Shareholders. Resolution 4 seeks, as an exception to the pre-emption rights under Clause 3.6 of the Company's Constitution, Shareholder approval under Clause 3.7(a) of the Company's Constitution to authorise the Directors to issue shares up to 50% of the issued share capital of the Company as at the date of the Meeting for non-cash consideration purposes.

By way of example using the issued share capital of the Company as at the date of the Meeting (following admission of the First Fundraising Shares and assuming that no other shares are issued prior to the Meeting), approval to issue 50% of the Company's share capital pursuant to this Resolution would represent 36,847,986 Shares.

In exercising their powers to issue shares under Resolution 4 for non-cash consideration, the Directors must act in good faith and in the best interests of the Company. Furthermore, any issue of equity securities to related parties is subject to Chapter 2E of the Corporations Act.

#### 4.3 Directors' recommendation and basis of recommendation

The Directors unanimously recommend that Shareholders vote **IN FAVOUR** of Resolution 4 as it affords the Company the flexibility to potentially issue shares for non-cash consideration.

### 5 . **RESOLUTION 5: DISAPPLICATION OF PRE-EMPTION RIGHTS (AUTHORITY TO ALLOT SECURITIES FOR CASH CONSIDERATION PURPOSES)**

#### 5.1 Introduction

Clause 3.6 of the Company's Constitution contains certain pre-emption rights which require the Company to make an offer of shares to Shareholders *pro rata* to their existing holdings before the Company may issue shares to another person.

#### 5.2 Disapplication Resolution

Clause 3.8 of the Company's Constitution sets out the process for a disapplication resolution under which the Company may resolve, by a special resolution, that the Directors are authorised to issue a maximum number of shares for cash without complying with the pre-emption rights in Clause 3.6 (a **Disapplication Resolution**).

Resolution 5 seeks Shareholder approval under Clause 3.8 of the Company's Constitution to authorise the Directors to issue up to 50% of the Company's issued share capital as at the date of the Meeting (following admission of the First Fundraising Shares and assuming that no other shares are issued prior to the Meeting) (being 36,847,986 Shares) without first offering them to all Shareholders of the Company on a *pro rata* basis, provided the conditions set out in this Resolution are met. An authority given under Resolution 5 will expire at the earlier of the conclusion of the next annual general meeting of the Company and the date twelve (12) months from the date of passing of Resolution 5.

The minimum issue price of shares issued under the authority approved by Resolution 5 is 50% of the 5 day VWAP of the Company's Shares prior to the date the Company agrees to issue the shares. This formula was chosen as it provides the Company with flexibility in raising funds whilst protecting shareholders' interests.

The Company's ability to issue shares under Resolution 5 (assuming it is approved by Shareholders) is in addition to the ability to issue shares under Resolution 4 for non-cash consideration.

#### 5.3 Additional information



Resolution 5 is proposed as a Special Resolution in accordance with Clause 3.8 of the Company's Constitution. For a special resolution to be passed, at least 75% of the votes cast by Shareholders present and entitled to vote on the resolution must be in favour of the resolution.

#### **5.4 Directors' recommendation and basis of recommendation**

The Directors unanimously recommend that Shareholders vote **IN FAVOUR** of Resolution 5 as whilst the Company is developing its assets and not generating revenue, it will give the Company additional flexibility in raising further capital as and when required.

### **6. RESOLUTION 6: AMENDMENTS TO THE COMPANY'S CONSTITUTION**

#### **6.1 Introduction**

Pursuant to Section 249H of the *Corporations Act 2001 (Cth)* (**Corporations Act**) a public company is required to give at least 21 days' notice to convene a meeting of a company's members. However, if a company has a constitution, it may specify a longer minimum period of notice.

Clause 9.3 of the Company's Constitution specifies that the Company shall provide its members with at least 28 days' notice.

#### **6.2 Summary of material proposed changes**

Pursuant to Resolution 6, the Company is seeking approval of the Company's Shareholders to replace Clause 9.3 of the Company's Constitution in its entirety with the following:

*"Subject to the Listing Rules and to the provisions of the Corporations Act relating to special resolutions and agreements for shorter notice, at least 21 days' notice specifying the place, day and the hour of the meeting and, in the case of special business, the general nature of that business, must be given to such persons as are entitled to receive notices from the Company for the purposes of receipt of proxy appointments."*

#### **6.3 Additional information**

Resolution 6 is proposed as a Special Resolution. For a special resolution to be passed, at least 75% of the votes cast by Shareholders present and entitled to vote on the resolution must be in favour of the resolution.

#### **6.4 Directors' recommendation and basis of recommendation**

The Directors unanimously recommend that Shareholders vote **IN FAVOUR** of Resolution 6 as it will bring the Company's Constitution in line with the Corporations Act.

## **GLOSSARY**

In the Notice and this Explanatory Statement:

<b>\$ or AUD</b>	means Australian dollars.
<b>Adviser Option</b>	means an option to acquire a Share on the terms and conditions set out in Annexure A.
<b>Annual General Meeting or Meeting</b>	means the Annual General Meeting of Shareholders to be held at 15 Stratton Street, London W1J 8LQ on Tuesday, 30 November 2021 at 10.00 a.m. (UK time).
<b>Annual Report</b>	means the Director's Report, the Financial Statements and the Auditor's Report in respect to the financial year ended 30 June 2021.
<b>AIM</b>	means the AIM market operated by London Stock Exchange plc.
<b>AWST</b>	means Australian Western Standard Time.
<b>Board</b>	means the current board of directors of the Company.
<b>Chairman or Chair</b>	means the person appointed to chair the Meeting of the Company convened by this Notice.
<b>Company</b>	means Europa Metals Ltd ACN 097 532 137.
<b>Constitution</b>	means the current constitution of the Company as amended from time to time.
<b>Corporations Act</b>	means the <i>Corporations Act 2001 (Cth)</i> .

<b>Corporations Regulations</b>	means the <i>Corporations Regulations 2001</i> (Cth).
<b>Directors</b>	means the directors of the Company, being, at the date of this Notice of Meeting, Myles Campion, Evan Kirby, Laurence Read and Daniel Smith.
<b>DI Holders</b>	means holders of depositary interests in the Company.
<b>Explanatory Statement</b>	means the explanatory statement accompanying the Notice.
<b>Form of Instruction</b>	means, for DI Holders, the form of instruction enclosed with this Notice.
<b>Notice of Meeting or Notice</b>	means this notice of Annual General Meeting including the Explanatory Statement.
<b>Ordinary Resolution</b>	means a Resolution to be passed by a simple majority of Shareholders (entitled to vote) that vote on the Resolution (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).
<b>Pence or p</b>	means Great British pence.
<b>Proxy Form</b>	means, for Shareholders, the proxy form enclosed with this Notice.
<b>Resolution</b>	means a resolution set out in this Notice of Meeting.
<b>Share</b>	means an ordinary share in the Company.
<b>Shareholder</b>	means a holder of Shares in the Company.
<b>Special Resolution</b>	means a Resolution to be passed by at least 75% of Shareholders (entitled to vote) that vote on the Resolution (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).
<b>VWAP</b>	means the volume weighted average price of trades in the Company's Shares on AIM.

All references in this Notice to "£", "pence" or "p" are to the lawful currency of the United Kingdom.  
All references in this Notice to "A\$", "\$", "c" or "cents" are to the lawful currency of Australia.

#### **Annexure A: Summary of the terms of the Adviser Options**

The key terms and conditions of the Adviser Options are summarised below:

- (a) Each Adviser Option gives the Optionholder the right to subscribe for one Share. To obtain the right given by each Adviser Option, the Optionholder must exercise the Adviser Options in accordance with the terms and conditions of the Adviser Options.
  - (b) The Adviser Options will expire at 5.00 p.m. (WST) on the date that is 24 months from their date of issue (**Expiry Date**). Any Adviser Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
  - (c) The Adviser Options have an exercise price of 5 pence per Share (**Exercise Price**).
  - (d) The Adviser Options may be exercised in whole or in part, and if exercised in part, multiples of 1,000 must be exercised on each occasion.
  - (e) An Optionholder may exercise their Adviser Options by lodging with the Company, before the Expiry Date:
    - (i) a written notice of exercise of Adviser Options specifying the number of Adviser Options being exercised; and
    - (ii) a cheque or electronic funds transfer for the Exercise Price for the number of Adviser Options being exercised;
- (Exercise Notice).**
- (f) An Exercise Notice is only effective when the Company has received the full amount of the Exercise Price in cleared funds.
  - (g) Within 10 business days of receipt of the Exercise Notice accompanied by the Exercise Price, the Company will issue the number of Shares required in respect of the number of Adviser Options specified in the Exercise Notice.
  - (h) All Shares issued upon the exercise of Adviser Options will upon issue rank *pari passu* in all respects with other Shares in issue.
  - (i) The Company will not apply for quotation of any Adviser Options.
  - (j) If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to

be changed in a manner consistent with the Corporations Act and any applicable listing rules at the time of the reconstruction.

- (k) There are no participating rights or entitlements inherent in the Adviser Options and Optionholders will not be entitled to participate in new issues of capital offered to Shareholders during the exercise period of the Adviser Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be in accordance with all applicable listing rules. This will give Optionholders the opportunity to exercise their Adviser Options prior to the date for determining entitlements to participate in any such issue.
- (l) An Adviser Option does not confer the right to a change in exercise price or a change in the number of underlying securities over which the Adviser Option can be exercised.

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